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Congress of the United States House of Representatives

November 22, 2010

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Edward DeMarco
Acting Director, Federal Housing Finance Agency
1700 G Street, NW – 4th Floor
Washington, DC 20552

Dear Mr. DeMarco;

Thank you for testifying at the November 18th hearing before the Financial Services Committee's Subcommittee on Housing and Community Opportunity. Following up on my questions at that hearing on Fannie Mae's and Freddie Mac's (GSEs) expenditures related to legal representation, I hereby request that FHFA provide a detailed report on all legal fees incurred by the GSEs or on their behalf since they were placed into conservatorship on September 7, 2008, including, but not limited to the following:

- The total dollar amount of legal expenses for the defense of *all* former Fannie executives (Executive Vice President and above), including Franklin Raines, Timothy Howard, and Leanne Spencer, as well as the ongoing expenses for pending class action, shareholder derivative, or other law suits for current and former Fannie executives. This information should be compared to the expenditures for these individuals in connection with any such lawsuits prior to the imposition of the conservatorships.
- The total dollar amount of legal expenses spent on firms retained by the GSEs that are under investigation by State attorneys general for fraud related to 'robo-signing', including the David J. Stern Law firm in Florida.

Your report should include a breakdown of each law firm that has provided legal representation to the GSEs, the total dollar amount for legal services rendered paid to each firm, a description of the type of legal service or the reason for legal representation, and a dollar amount for continual or ongoing legal services through retained counsel. Please provide me with your report by no later than December 31, 2010.

Thank you for your prompt attention to this request.

Sincerely,



Representative Randy Neugebauer (TX-19)
Deputy Ranking Member
House Financial Services Committee